

EXHIBIT E

BUDGET

[See attached budget]

United Producers, Inc. and Subsidiaries
Consolidated Statement of Operations

	2005 DIP Plan						
	APR	MAY	JUN	JUL	AUG	SEP	TOTAL
<u>Operating Revenue</u>							
Livestock Marketing	\$ 783,990	\$ 836,035	\$ 773,263	\$ 820,646	\$ 972,333	\$ 983,698	\$ 5,169,965
Agricultural Financing	98,596	89,394	88,748	94,039	102,131	96,979	569,886
Member Services	21,346	8,893	15,848	200,525	87,470	37,857	371,938
Total Revenue	903,931	934,322	877,859	1,115,209	1,161,935	1,118,534	6,111,790
<u>Operating Expenses</u>							
Operations	(914,923)	(885,634)	(911,330)	(895,318)	(994,139)	(934,924)	(5,536,269)
Corporate	(154,212)	(151,159)	(157,068)	(160,022)	(164,259)	(153,423)	(940,143)
Total Operating Expenses	(1,069,135)	(1,036,794)	(1,068,398)	(1,055,341)	(1,158,399)	(1,088,346)	(6,476,412)
Income from Operations	(165,204)	(102,472)	(190,539)	59,869	3,536	30,188	(364,622)
Interest Expense	(86,949)	(87,624)	(93,534)	(97,429)	(98,604)	(101,773)	(565,912)
Net Loss before Closed & Non-recurring	\$ (252,153)	\$ (190,095)	\$ (284,072)	\$ (37,561)	\$ (95,068)	\$ (71,585)	\$ (930,534)
Closed Operations and Non-recurring	(38,898)	(39,831)	(41,467)	180,452	(470)	1,019	60,806
Net Loss from Operations	\$ (291,051)	\$ (229,927)	\$ (325,539)	\$ 142,891	\$ (95,538)	\$ (70,566)	\$ (869,729)
Restructuring professional fees	(350,000)	(371,000)	(198,000)	(188,000)	(121,500)	(131,500)	(1,360,000)
Net Loss	\$ (641,051)	\$ (600,927)	\$ (523,539)	\$ (45,109)	\$ (217,038)	\$ (202,066)	\$ (2,229,729)

United Producers, Inc. and Subsidiaries
Consolidated Balance Sheet

As of Month-end	2005 DIP Plan					
	Mar	Apr	May	Jun	Jul	Aug
Cash	\$ 408,688	\$ 2,115,084	\$ 2,448,226	\$ 1,877,238	\$ 2,266,094	\$ 2,930,494
Receivables						\$ 3,002,933
Livestock marketing	912,701	8,291,974	9,732,640	7,263,415	8,945,013	11,818,197
Notes and interest	40,780,737	39,710,043	38,897,399	39,157,516	39,468,027	38,728,533
Agreements and interest	4,360,000	5,709,218	5,899,512	5,878,785	5,876,942	5,727,295
Other	317,598	129,629	129,629	129,629	129,629	129,629
Allowance for doubtful receivables	(3,183,402)	(3,203,402)	(3,223,402)	(3,243,402)	(3,263,402)	(3,283,402)
Net Receivables	\$ 43,187,634	\$ 50,637,463	\$ 51,435,778	\$ 49,185,943	\$ 51,155,210	\$ 53,120,252
Inventory	1,171,732	720,195	510,262	733,868	933,194	825,860
Prepays and futures (net)	2,106,707	1,856,707	1,540,707	1,407,707	1,274,707	1,208,207
Long-term notes receivables	7,382,047	7,382,047	7,382,047	7,382,047	7,382,047	7,382,047
Investments	6,585,156	6,585,156	6,585,156	6,585,156	6,585,156	6,585,156
PP&E (net)	5,502,492	5,464,918	5,427,344	5,389,770	4,401,952	4,372,971
Other assets	133,398	133,398	133,398	133,398	133,398	133,398
TOTAL ASSETS	\$ 66,477,854	\$ 74,894,967	\$ 75,462,918	\$ 72,745,127	\$ 74,131,758	\$ 76,558,386
Accounts payable and accruals - Pre	\$ 2,597,419	\$ 626,561	\$ 626,561	\$ 626,561	\$ 626,561	\$ 626,561
Accounts payable and accruals - Post	-	1,830,235	1,489,613	1,489,613	1,489,613	1,489,613
Outstanding checks	250,000	10,371,010	11,178,350	7,225,646	9,186,833	11,260,913
Pension liability	1,396,328	1,396,328	1,396,328	1,396,328	1,396,328	1,396,328
Debt						
GE Capital & NPLA	840,000	835,000	830,000	825,000	820,000	815,000
CoBank revolver	60,026,508	59,109,285	59,816,445	61,579,896	61,467,731	62,042,316
CoBank term	412,281	412,281	412,281	412,281	-	-
Total Debt	\$ 61,278,789	\$ 60,356,565	\$ 61,058,726	\$ 62,817,177	\$ 62,287,731	\$ 62,857,316
Minority interest	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000
Equity	(1,124,682)	(1,765,733)	(2,366,660)	(2,890,199)	(2,935,307)	(3,152,345)
TOTAL LIABILITIES AND EQUITY	\$ 66,477,854	\$ 74,894,967	\$ 75,462,918	\$ 72,745,127	\$ 74,131,758	\$ 76,558,386
						\$ 77,499,133

United Producers, Inc. and Subsidiaries
Consolidated Statements of Cash Flow

As of Month-end	2005 DIP Plan					
	Apr	May	Jun	Jul	Aug	Sep
Cash from (used by) Operations						
Net income (loss)	\$ (641,051)	\$ (600,927)	\$ (523,539)	\$ (45,109)	\$ (217,038)	\$ (202,066)
Add Back: Depreciation & amortization	54,241	54,241	54,241	45,648	45,648	45,648
Less: Gain on sale of assets	-	-	-	(181,364)	-	-
Adjusted net income (loss)	(586,810)	(546,686)	(469,298)	(180,824)	(171,390)	(156,418)
Changes in Working Capital						
Receivables (net)	(7,449,829)	(798,316)	2,249,835	(1,969,267)	(1,965,042)	(1,051,817)
Inventory	451,537	209,932	(273,606)	(149,326)	107,334	88,027
Prepays and futures	250,000	316,000	133,000	133,000	66,500	66,500
Accounts payable and accruals	(140,623)	(340,623)	-	-	-	-
Outstanding checks	10,121,010	807,340	(3,952,704)	1,961,187	2,074,079	455,943
Deferred Payments	-	-	-	-	-	-
Total Operations	\$ 2,645,286	\$ (352,352)	\$ (2,312,773)	\$ (205,230)	\$ 111,481	\$ (597,764)
Cash from (used by) Investing Activities						
Reduction (increase) in LT N/R	-	-	-	-	-	-
Proceeds from sale of PP&E	-	-	-	1,140,200	-	-
Sale (purchase) of Investments	-	-	-	-	-	-
CAPEX	(16,667)	(16,667)	(16,667)	(16,667)	(16,667)	(16,667)
Increase (decrease) in pension liability	-	-	-	-	-	-
Total Investing Activities	\$ (16,667)	\$ (16,667)	\$ (16,667)	\$ 1,123,533	\$ (16,667)	\$ (16,667)
Cash from (used by) Financing Activities						
Net borrowings (repayments) - CoBank	(917,223)	707,161	1,763,451	(524,447)	574,586	691,870
Net borrowings (repayments) - GE Capital	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Issue capital retains	-	-	-	-	-	-
Total Financing Activities	\$ (922,223)	\$ 702,161	\$ 1,758,451	\$ (529,447)	\$ 569,586	\$ 686,870
Net Increase (Decrease) in Cash	\$ 1,706,396	\$ 333,142	\$ (570,988)	\$ 388,856	\$ 664,400	\$ 72,439
Cash - Beginning	408,688	2,115,084	2,448,226	1,877,238	2,266,094	2,930,494
Cash - Ending	\$ 2,115,084	\$ 2,448,226	\$ 1,877,238	\$ 2,266,094	\$ 2,930,494	\$ 3,002,933